

EMPLOYMENT/CONSTRUCTION

TEN LARGEST EMPLOYERS (1)

Employer	Product/Business	Employees
General Electric Medical Systems	Medical Products	3,581
Kohl's Department Stores	Retail, Distribution Center, Headquarters	3,575
Quad Graphics Incorporated	Printing Headquarters	3,485
Waukesha Memorial Hospital	Health Services	2,492
Waukesha County Technical College	Post Secondary Education	1,709
Cooper Power Systems (RTE)	Power Transformers	1,590
Ameritech	Communications	1,583
Waukesha School District	Education	1,506
Target Corporation	Retail Distribution Center	1,435
Strong Capital Management	Financial and Investment Services	1,363

EMPLOYMENT BY INDUSTRY (1)

Industry	2001	2000	1999	1998	1997
Services	54,546	55,770	55,250	51,780	48,994
Manufacturing	53,079	55,192	54,041	55,087	52,150
Retail Trade	39,369	35,223	34,271	32,883	32,563
Wholesale Trade	19,283	20,160	20,047	19,943	19,310
Government	17,204	16,971	16,295	16,179	15,910
Construction	15,899	15,284	15,275	13,709	13,140
Finance, Insurance and Real Estate	14,238	13,538	11,863	11,999	11,344
Transportation and Public Utilities	8,298	8,124	8,170	8,409	8,456
Agriculture, Forestry and Fishing	2,434	2,405	2,310	2,130	2,052
Total	224,350	222,667	217,522	212,119	203,919

CONSTRUCTION & BUILDING PERMITS (2)

Year	Commercial / Industrial		Residential		Other	
	Number	Value in 000's	Number	Value in 000's	Number	Value in 000's
2001			1,762	\$ 416,222		
2000	95	\$ 93,765	1,784	\$ 389,091	3,939	\$ 196,820
1999	95	\$ 94,662	2,261	\$ 458,686	3,652	\$ 191,323
1998	154	\$ 117,222	2,172	\$ 418,876	4,105	\$ 160,549
1997	157	\$ 94,690	1,884	\$ 371,483	3,232	\$ 165,013
1996	196	\$ 126,084	2,084	\$ 373,193	4,252	\$ 169,937

Source

- (1) Wisconsin Department of Workforce Development (Annual Ave)
- (2) U.S. Department of Commerce

COUNTY DEMOGRAPHICS STATISTICS TRENDS

Fiscal Year	(1) Population	(2) Per Capita Income	(3) Number Of Jobs	(3) Unemployment Rate	(4) Public School Enrollment	(4) Private School Enrollment	(5) Median Age
1991	308,243	\$24,722	160,463	4.1%	53,062	11,545	34.5
1992	313,522	\$26,308	170,823	4.1%	53,518	11,609	34.7
1993	318,835	\$27,452	175,886	3.6%	55,227	12,242	35.1
1994	323,387	\$28,948	184,890	3.7%	56,475	12,729	35.4
1995	328,631	\$30,420	197,577	2.7%	57,368	12,337	35.4
1996	334,077	\$32,003	201,656	2.5%	58,083	13,430	*
1997	341,338	\$34,152	208,339	2.6%	58,249	13,379	*
1998	345,440	\$36,210	216,534	2.3%	58,504	14,025	*
1999	350,273	\$37,834	222,061	2.1%	59,145	14,081	*
2000	360,767	\$39,659	227,780	2.5%	59,279	14,087	38.1
2001	363,571	*	224,644	3.1%	59,304	14,321	*

* Information unavailable.

SOURCES

- (1) Wisconsin Department of Administration.
- (2) Bureau of Economic Analysis - US Department of Commerce.
- (3) Wisconsin Department of Workforce Development, June data
- (4) Wisconsin Department of Public Instruction.
- (5) Sales & Marketing Management, Survey of Buying Power

**BUDGETED EXPENDITURES AND TAX LEVY
(1999 - 2003)**

	1999 Budget	2000 Budget	2001 Budget	2002 Budget	2003 Budget
Gross Expenditures					
Operating	\$163,829,669	\$170,635,069	\$182,541,032	\$190,568,317	\$199,649,673
Capital	<u>\$24,348,915</u>	<u>\$25,137,440</u>	<u>\$23,257,250</u>	<u>\$26,869,688</u>	<u>\$29,638,300</u>
TOTAL GROSS EXPENDITURES	\$188,178,584	\$195,772,509	\$205,798,282	\$217,438,005	\$229,287,973
Less: Interdepartmental Charges	<u>\$11,565,997</u>	<u>\$12,037,157</u>	<u>\$12,961,264</u>	<u>\$13,454,751</u>	<u>\$14,445,106</u>
TOTAL NET EXPENDITURES	\$176,612,587	\$183,735,352	\$192,837,018	\$203,983,254	\$214,842,867
Operating % of Net Expenditures	86.21%	86.32%	87.94%	86.83%	86.20%
Capital % of Net Expenditures	13.79%	13.68%	12.06%	13.17%	13.80%
General County Tax Levy *					
Operating	\$60,902,399	\$62,911,374	\$65,459,758	\$69,617,441	\$72,916,148
Capital	<u>\$5,428,715</u>	<u>\$5,319,640</u>	<u>\$5,514,300</u>	<u>\$5,605,688</u>	<u>\$5,149,306</u>
TOTAL COUNTY TAX LEVY	\$66,331,114	\$68,231,014	\$70,974,058	\$75,223,129	\$78,065,454
Operating Levy % of General County Levy	91.82%	92.20%	92.23%	92.55%	93.40%
Capital Levy % of General County Levy	8.18%	7.80%	7.77%	7.45%	6.60%
General County Tax Levy % of Total Net Expenditures	37.56%	37.14%	36.81%	36.88%	36.34%

* Total Levy Excluding Federated Library System.

**BUDGETED PERSONNEL COSTS AS A PERCENT OF NET OPERATING BUDGET
(ALL FUNDS)**

	1999	2000	2001	2002	2003
Personnel Costs	\$71,087,662	\$72,919,923	\$76,997,689	\$81,618,786	\$86,071,261
Total Net Oper Expenditures (w/o Capital Projects)	\$152,263,672	\$158,597,912	\$169,579,768	\$177,113,566	\$185,204,567
Percent of Operating Budget	46.7%	46.0%	45.4%	46.1%	46.5%

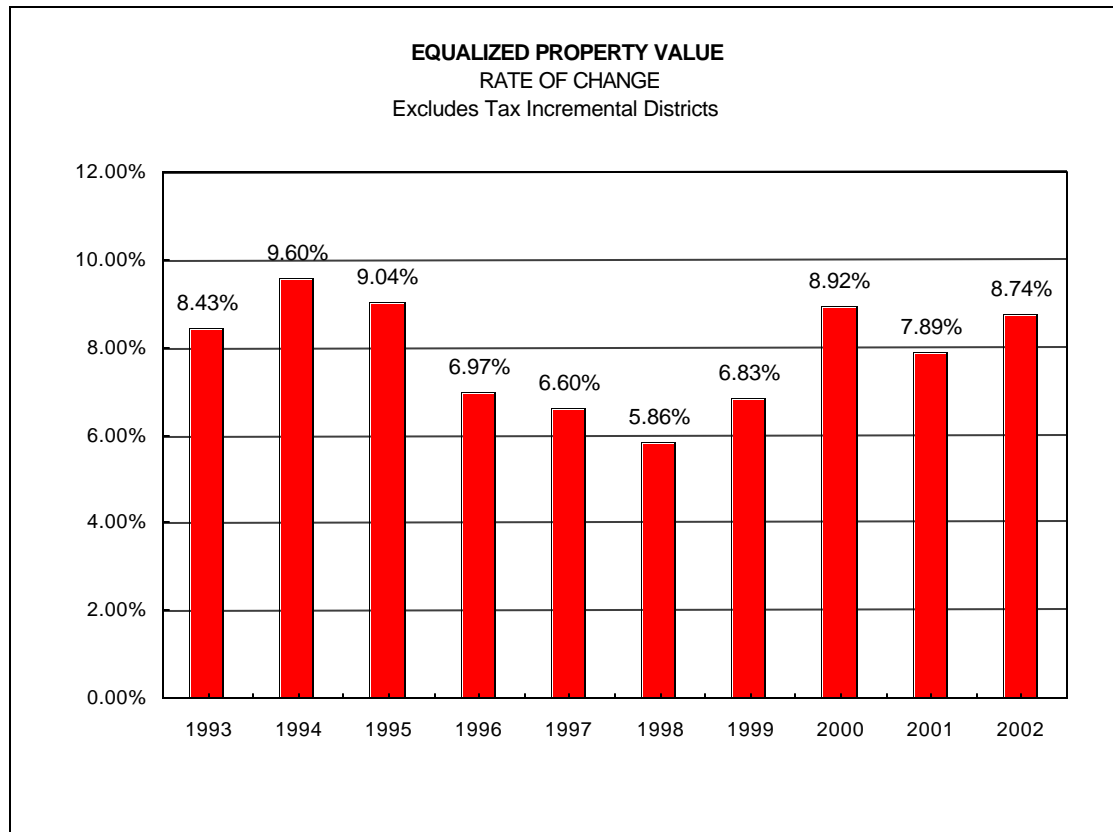
**BUDGETED SALARY AND BENEFIT COST BREAKDOWN
(ALL FUNDS)**

	1999	2000	2001	2002	2003
Salaries	\$53,303,156	\$55,290,134	\$58,691,056	\$60,922,241	\$62,885,861
Employee Benefits (a)	<u>\$17,784,506</u>	<u>\$17,629,789</u>	<u>\$18,306,633</u>	<u>\$20,696,545</u>	<u>\$23,185,400</u>
Total Personnel Costs	\$71,087,662	\$72,919,923	\$76,997,689	\$81,618,786	\$86,071,261
Benefits as % of Total Salaries	33.4%	31.9%	31.2%	34.0%	36.9%

(a) Amounts include compensated benefit cost only.

EQUALIZED PROPERTY VALUE

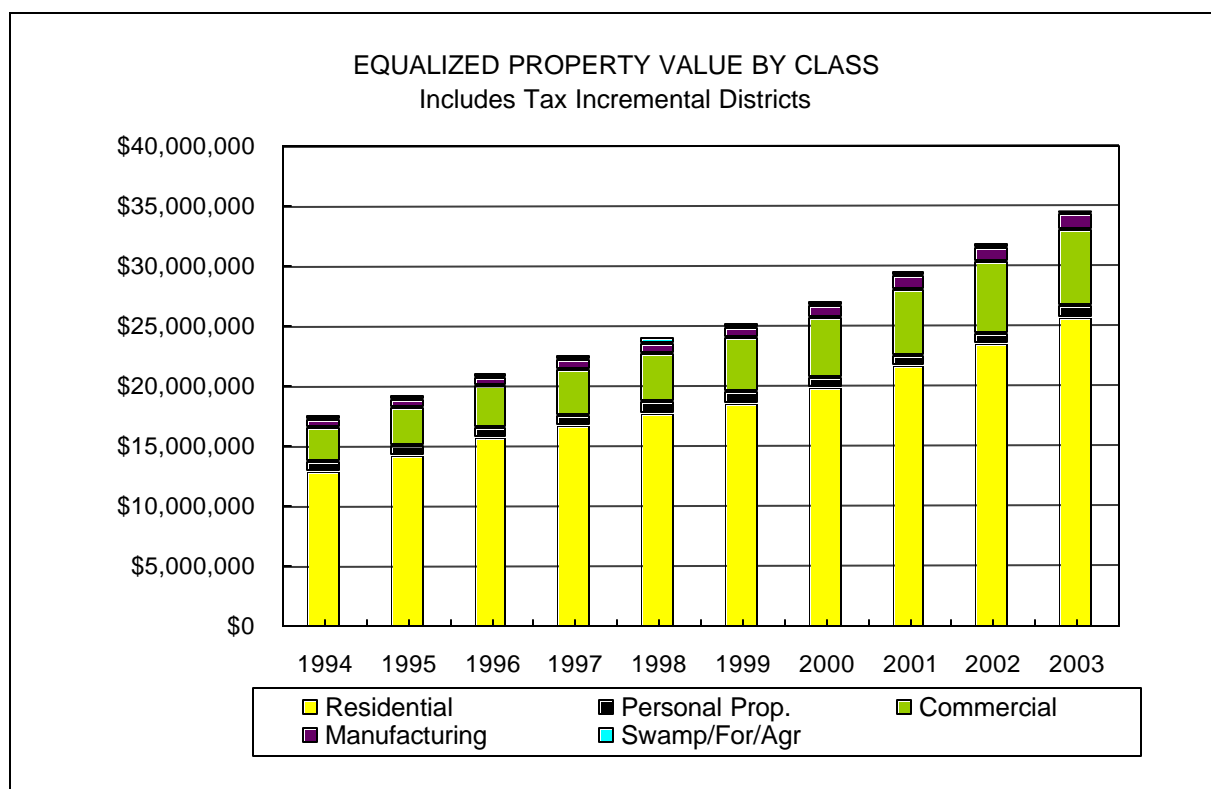
Equalized property value is a broad measure of the County's tax base. The Wisconsin Department of Revenue annually determines the equalized (fair market) value of all property subject to general property taxation. Equalized values are reduced by tax incremental district value increments for apportioning the County levy. In 1996-1998, lower inflation rates are primarily responsible for moderate valuation increases. However, new construction growth remains strong in these years. Recent increases in valuations for 1999 - 2002 include higher market based inflation rates ranging from 4.2%-6.6% for residential properties.



Valuation Year	Total Value (excludes TID's)	Change In Valuation	Rate of Change
1993	\$17,157,630,770	\$1,334,372,500	8.43%
1994	\$18,805,160,500	\$1,647,529,730	9.60%
1995	\$20,505,823,300	\$1,700,662,800	9.04%
1996	\$21,934,239,300	\$1,428,416,000	6.97%
1997	\$23,381,634,700	\$1,447,395,400	6.60%
1998	\$24,752,110,250	\$1,370,475,550	5.86%
1999	\$26,442,836,150	\$1,690,725,900	6.83%
2000	\$28,802,075,250	\$2,359,239,100	8.92%
2001	\$31,074,293,750	\$2,272,218,500	7.89%
2002	\$33,791,109,550	\$2,716,815,800	8.74%

EQUALIZED PROPERTY VALUE BY CLASS OF PROPERTY

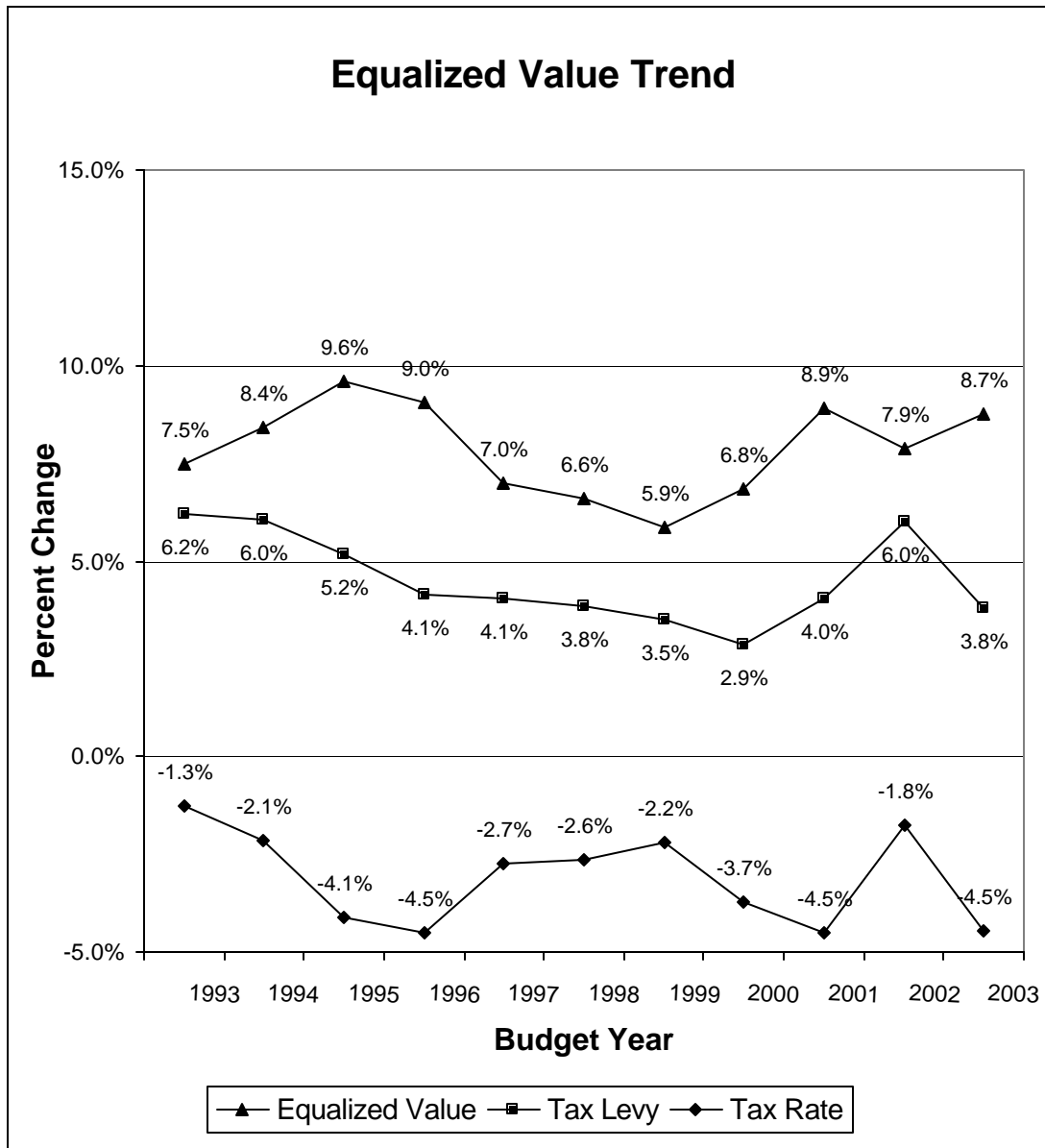
The total value of equalized property including all tax incremental districts reported for Waukesha County in budget year 2003 is \$34,518,445,200. The total reflects the combined valuation of several separate classes of property including: residential, personal, commercial, manufacturing, agricultural, forest and swamp properties. Changes in the relative proportion of these classes of property reflect the growth and economic development trends of the County. Market values in the residential tax base, primarily from new housing starts and market inflation, have risen significantly, resulting in an increase in this proportion of the tax base. However, commercial and manufacturing properties continue to show growth and have increased their share of the tax base to 22% in 2003. Personal property was reduced for budget year 2000 mainly due to a change in State law exempting computer equipment from the personal property tax. In 2001, agricultural properties were reduced 33% under a Department of Revenue emergency rule to implement full use value assessment rather than continue a 10% phase in begun in 1998.



-----(\$000's)-----						
Budget Year	Residential	Personal Property	Commercial	Mfg.	Agr./Forest/ Swamp	Total Value
1994	\$12,769,785	\$861,190	\$2,928,264	\$642,654	\$350,943	\$17,552,836
1995	\$14,146,894	\$913,185	\$3,151,141	\$651,523	\$333,695	\$19,196,438
1996	\$15,616,962	\$945,509	\$3,427,534	\$681,654	\$327,437	\$20,999,096
1997	\$16,661,620	\$916,436	\$3,783,959	\$736,833	\$333,435	\$22,432,283
1998	\$17,617,710	\$978,091	\$4,115,220	\$852,066	\$357,123	\$23,920,210
1999	\$18,443,538	\$1,084,420	\$4,406,343	\$924,247	\$369,103	\$25,227,651
2000	\$19,843,752	\$808,226	\$4,959,812	\$1,006,219	\$382,716	\$27,000,725
2001	\$21,622,827	\$869,649	\$5,534,876	\$1,119,165	\$295,219	\$29,441,736
2002	\$23,510,977	\$904,485	\$5,918,033	\$1,208,652	\$274,682	\$31,816,829
2003	\$25,670,012	\$932,194	\$6,412,417	\$1,253,162	\$250,661	\$34,518,446
% of Total	74.4%	2.7%	18.6%	3.6%	0.7%	100.0%
Includes Tax Incremental Districts						

PROPERTY VALUE TAX LEVY DOLLARS AND RATE CHANGE PERCENTAGE TRENDS

The graph indicates the year to year percentage changes in equalized value, tax levy dollars and tax rate from 1992 to 2003 budget years. Budget planning and budget year levy target setting are key factors in keeping tax levy growth below valuation growth resulting in reductions in the tax rate. Historical data and change trends are identified in the summary of property tax levy data on the following page.



SUMMARY OF PROPERTY TAX LEVY DATA

		PROPERTY TAX RATES --PER \$1,000 OF EQUALIZED VALUE--			
BUDGET YEAR	TAX YEAR	GENERAL COUNTY RATE(1)	RATE INCREASE (\$\$)	Tax Rate Increase (%)	
1993	1992	\$3.23	(\$0.04)	-1.26%	
1994	1993	\$3.16	(\$0.07)	-2.13%	
1995	1994	\$3.03	(\$0.13)	-4.11%	
1996	1995	\$2.89	(\$0.14)	-4.52%	
1997	1996	\$2.81	(\$0.08)	-2.72%	
1998	1997	\$2.74	(\$0.07)	-2.64%	
1999	1998	\$2.68	(\$0.06)	-2.19%	
2000	1999	\$2.58	(\$0.10)	-3.72%	
2001	2000	\$2.46	(\$0.12)	-4.50%	
2002	2001	\$2.42	(\$0.04)	-1.76%	
Adopted	2003	2002	\$2.31	(\$0.11)	-4.48%

	BUDGET YEAR	TAX YEAR	COUNTY TAX LEVY(2)	TAX LEVY INCREASE (\$\$)	Tax Levy INCREASE (%)
	1993	1992	\$51,089,877	\$2,990,286	6.22%
	1994	1993	\$54,175,273	\$3,085,396	6.04%
	1995	1994	\$56,975,069	\$2,799,796	5.17%
	1996	1995	\$59,321,278	\$2,346,209	4.12%
	1997	1996	\$61,727,309	\$2,406,031	4.06%
	1998	1997	\$64,088,306	\$2,360,997	3.82%
	1999	1998	\$66,331,114	\$2,242,808	3.50%
	2000	1999	\$68,231,014	\$1,899,900	2.86%
	2001	2000	\$70,974,058	\$2,743,044	4.02%
	2002	2001	\$75,223,129	\$4,249,071	5.99%
Adopted	2003	2002	\$78,065,454	\$2,842,325	3.78%

	BUDGET YEAR	TAX YEAR	EQUALIZED VALUE WITHOUT TIDS (3)	EQUALIZED VALUE INCREASE (\$\$)	Equalized Value Increase (%)
	1993	1992	\$15,823,258,270	\$1,104,342,250	7.50%
	1994	1993	\$17,157,630,770	\$1,334,372,500	8.43%
	1995	1994	\$18,805,160,500	\$1,647,529,730	9.60%
	1996	1995	\$20,505,823,300	\$1,700,662,800	9.04%
	1997	1996	\$21,934,239,300	\$1,428,416,000	6.97%
	1998	1997	\$23,381,634,700	\$1,447,395,400	6.60%
	1999	1998	\$24,752,110,250	\$1,370,475,550	5.86%
	2000	1999	\$26,442,836,150	\$1,690,725,900	6.83%
	2001	2000	\$28,802,075,250	\$2,359,239,100	8.92%
	2002	2001	\$31,074,293,750	\$2,272,218,500	7.89%
Adopted	2003	2002	\$33,791,109,550	\$2,716,815,800	8.74%

- NOTES: (1) Rounded to nearest cent.
 (2) Excludes amounts for Federated Library System.
 (3) Equalized value excludes tax incremental financing districts (TIDS).

EMPLOYEES PER 1,000 POPULATION

The number of employees reflect the number of budgeted regular full time and regular part time positions stated in full time equivalents for each year. Since personnel costs represent a significant portion of the County's operating budget, changes in the number of employees in relation to the population of the County provide another means of assessing the growth in County operations. Increases or decreases may indicate changes in the productivity of employees. A substantial reduction occurred in 1988 due to the termination of the County's nursing home. Since then, the net staff increases have been relative to population growth. Staff increases for the new 144 bed jail/justice addition are included in 1993. Additional positions in 1996 are for additional bed capacity at the Huber facility and positions for the new Nagawaukee Ice Arena. In 1997, additional positions are needed for opening of 4th pod in the jail facility. In 1998, positions are reduced with the transfer of the new State economic assistance program to a third party provider. The previous program was provided by County staff. The opening of a new park, and expansion in the courts and jail have increased the number of positions, however these increases are at a lower growth rate than the growth rate in population.

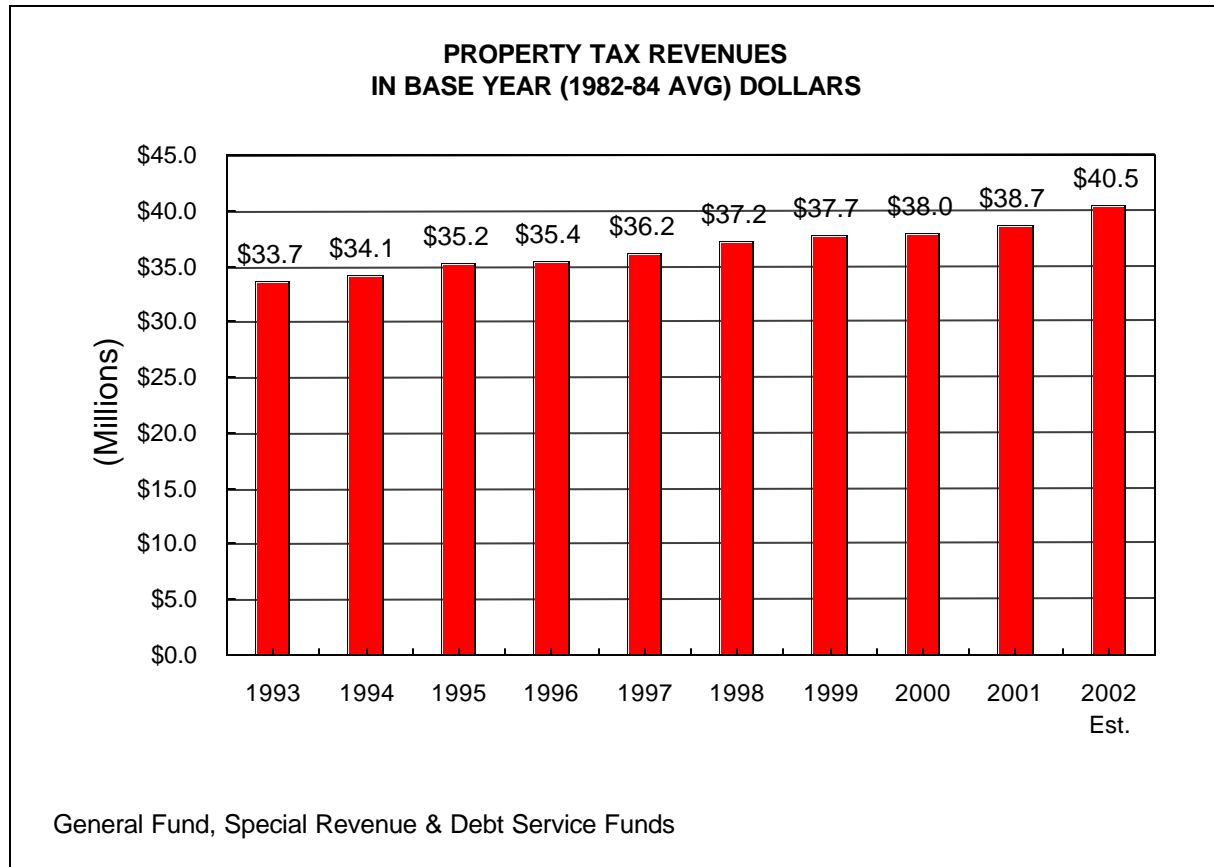


<u>Year</u>	<u>Employees*</u>	<u>Population</u>	<u>Employees per 1,000 Population</u>
1993	1,306	318,835	4.1
1994	1,302	323,387	4.0
1995	1,313	328,631	4.0
1996	1,321	334,077	4.0
1997	1,336	341,338	3.9
1998	1,330	345,440	3.9
1999	1,336	350,273	3.8
2000	1,339	360,767	3.7
2001	1,351	363,571	3.7
2002	1,349	368,077	3.7

* Excludes temporary extra help, seasonals and limited term employees

PROPERTY TAX REVENUE

Property tax revenue is an important focus for County officials and taxpayers. The focus is on that portion of the property tax (in 82-84 base dollars) used for general county purposes and excludes property tax in enterprise funds and internal service funds. The trend shows an average growth of 2.0% in constant dollars over the ten year period.

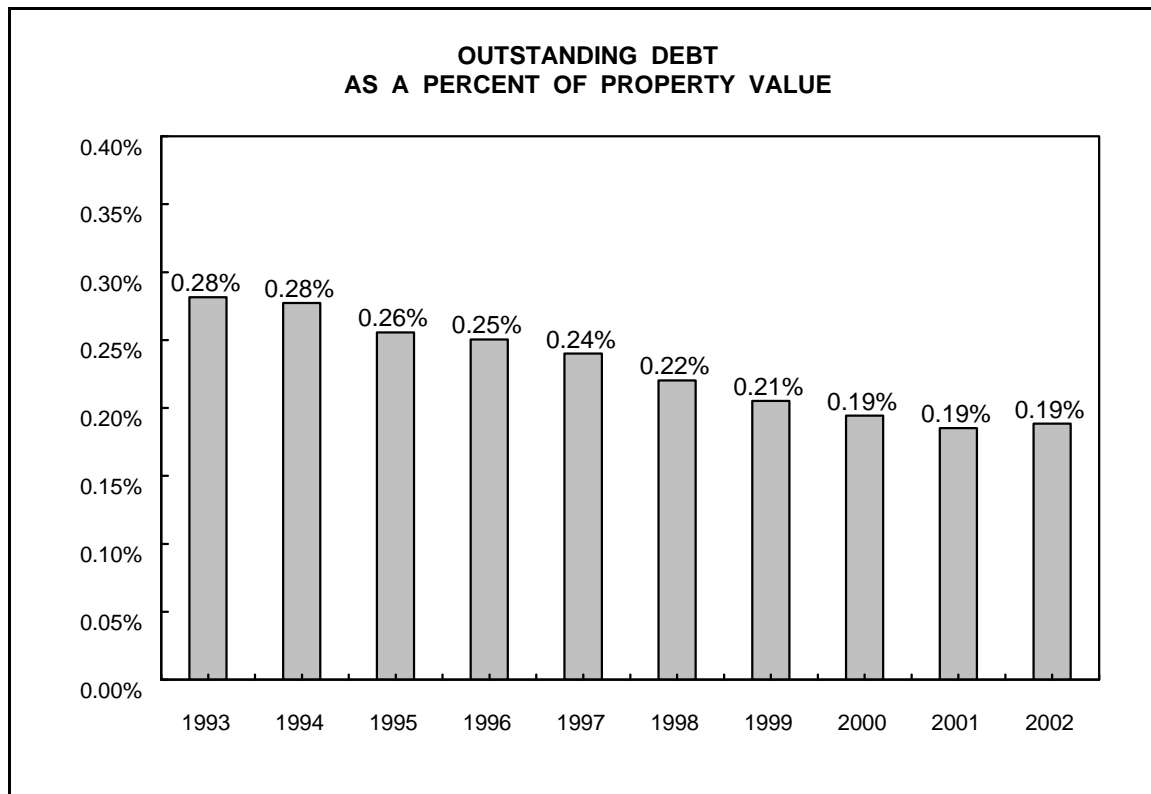


<u>Year</u>	<u>Property Tax Revenues*</u>	<u>Consumer Price Index</u>	<u>Base Year Dollars</u>
1993	\$47,350,283	140.5	\$33,701,269
1994	\$50,165,863	147.0	\$34,126,437
1995	\$53,246,275	151.1	\$35,239,097
1996	\$54,775,597	154.7	\$35,407,626
1997	\$57,025,559	157.7	\$36,160,786
1998	\$59,615,270	160.3	\$37,189,813
1999	\$61,744,041	163.7	\$37,717,801
2000	\$64,132,851	168.6	\$38,038,464
2001	\$66,510,892	171.7	\$38,736,687
2002 Est.	\$70,955,419	175.1	\$40,522,798

* For General County purposes.

OUTSTANDING DEBT AS A PERCENT OF EQUALIZED VALUE

Outstanding debt is defined as the remaining principal on general obligation bonds which the County has pledged its full faith and credit, and unlimited taxing power. With the property tax as the major revenue source, long-term debt is assessed by looking at the debt service as a percent of equalized value. By statute, the County is restricted to 5% of the equalized value of all property in the County. At this time the County is well below the 5% debt limit with outstanding debt at one quarter of one percent. In 1993, the County refinanced its 1989 Issue through the use of \$5.2 million of bond proceeds and \$3.6 million from General Fund balance resulting in a reduction in the indicator. In 1995, outstanding debt is reduced with the partial redemption (defeasance) of \$3 million of the 1990 series notes on December 1, 1995. The notes were defeased through the use of \$2.2 million of General Fund Balance and \$800,000 of the Debt Service fund balance. In 1998, \$4.5 million was used to paydown 1992 debt. In 1999, \$2.35 million of fund Balance was used to paydown the 1993 B issue. In 2001, the county refinanced \$16.4 million of debt issued between 1994 and 1996 resulting in future interest savings. The 2002 budget of \$9.9 million was modified to borrow an additional \$4.7 million and reduce the planned 2003 borrowing of \$18.4 million to \$13.5 million to take advantage of historically low interest rates in 2002. The bond issue have increased in 2002 to fund a Justice Center addition project for \$34 million, with additional borrowing over the next four years.

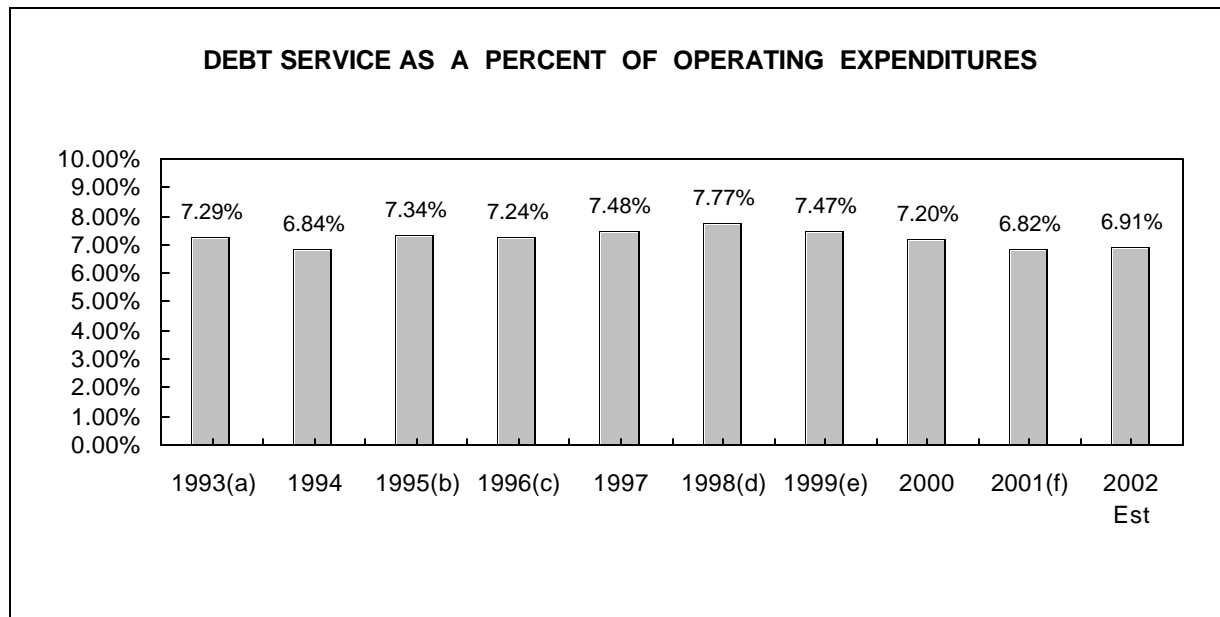


Year	Equalized Value*	Outstanding Debt	Percent
1993	\$17,552,833,800	\$49,424,234	0.28%
1994	\$19,196,437,500	\$53,219,891	0.28%
1995	\$20,999,096,400	\$53,668,746	0.26%
1996	\$22,432,282,700	\$56,160,965	0.25%
1997	\$23,920,210,200	\$57,425,000	0.24%
1998	\$25,227,651,400	\$55,575,000	0.22%
1999	\$27,000,725,300	\$55,425,000	0.21%
2000	\$29,441,736,300	\$57,200,000	0.19%
2001	\$31,816,827,400	\$58,930,000	0.19%
2002	\$34,518,445,200	\$65,085,000	0.19%

* Includes Tax Incremental Districts

DEBT SERVICE AS A PERCENT OF OPERATING EXPENDITURES

Debt service includes principal and interest payments on general county debt obligations borrowed for capital project expenditures. Debt service payments are examined relative to general operating expenditures including special revenue funds. As a fixed cost, debt service can reduce expenditure flexibility. According to the International City Management Association (ICMA), if debt service as a percent of operating expenditure is below 10 percent, the credit industry views this situation favorably. If it exceeds 20 percent, potential risk exists. County debt service has remained stable in proportion to increases in general operating expenditures. Overall, the county is still below the 10 percent threshold. Increases reflect a continued emphasis on capital needs including major highway and facility projects. The debt burden is managed in relation to the funding requirements of the Five-Year Capital Plan. In addition the County has also used defeasement and refunding activity. In 1993, the County used \$3.6 million of fund balance to defease a portion of the 1989 issue resulting in a reduced debt service percentage share of County expenditures in 1995. In 1995, \$3.0 million of the 1990 series notes was defeased. In 1998, \$4.5 million was paid down on the 1992 issue and in 1999, \$2.35 million was paid down on the 1993B issue. In 2001, the county refinanced \$16.4 million of debt issued between 1994 and 1996 resulting in future interest savings.



Year	Debt Service	Operating Expenditures (\$)	Percent
1993(a)	\$7,227,424	\$99,121,504	7.29%
1994	\$7,672,442	\$112,110,406	6.84%
1995(b)	\$8,722,010	\$118,800,631	7.34%
1996(c)	\$8,821,384	\$121,838,538	7.24%
1997	\$9,628,743	\$128,776,888	7.48%
1998(d)	\$10,100,776	\$130,079,790	7.77%
1999(e)	\$10,549,842	\$141,276,453	7.47%
2000	\$10,847,081	\$150,551,492	7.20%
2001(f)	\$11,095,040	\$162,693,676	6.82%
2002 Est	\$11,489,569	\$166,264,894	6.91%

(a) Excludes debt service in 1993 to refinance 1989 issue. This allows for a comparable trend analysis by eliminating the one time impact of the refinancing and the doubling up effect in the year that existing debt is refinanced.

(b) Excludes debt service to partially defease \$3 million of 1990 Service notes.

(c) Excludes debt service to refinance debt issued in 1990 & 1991.

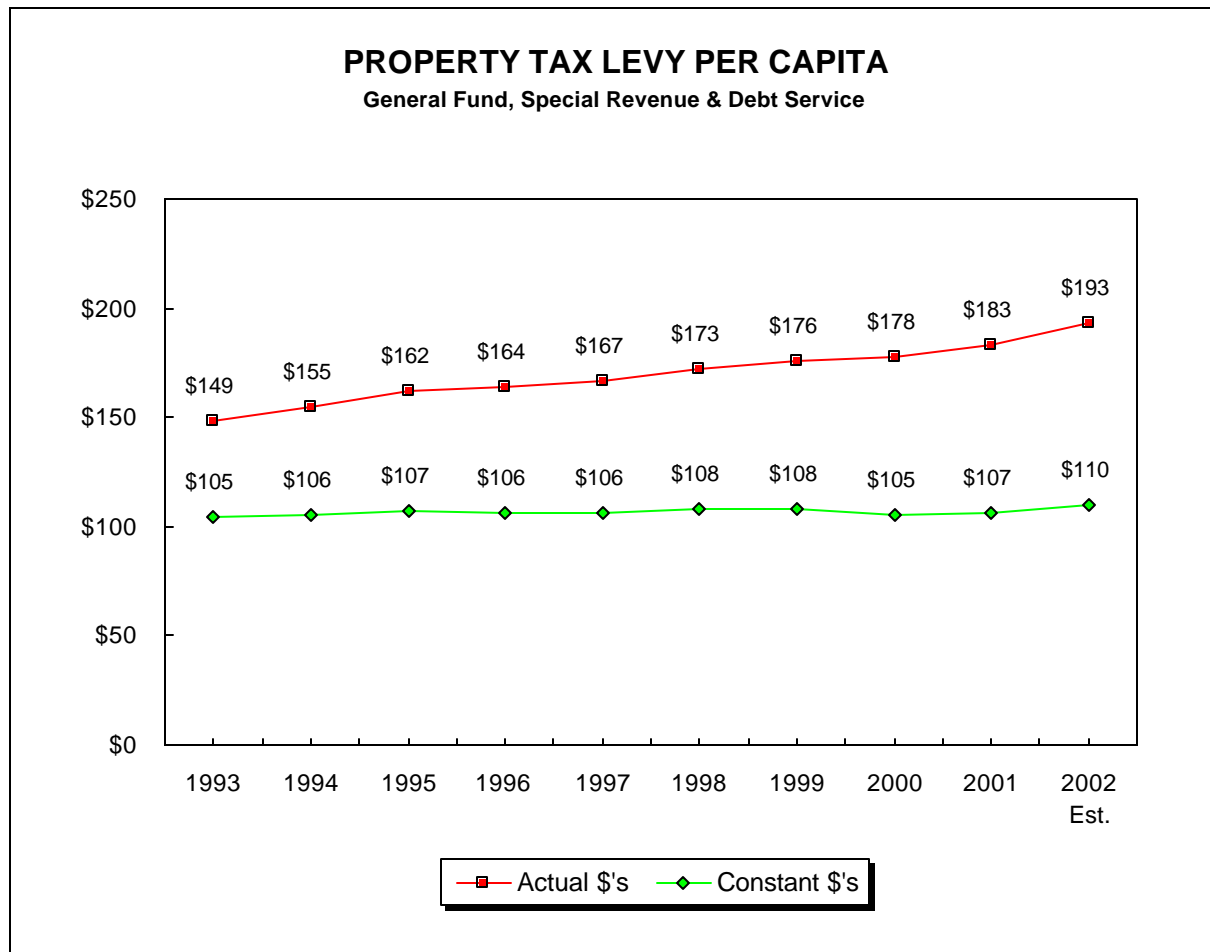
(d) Excludes debt service to paydown \$4.5 million of the 1992 debt issue.

(e) Excludes debt service to paydown \$2.35 million of the 1993B debt issue.

(f) Excludes debt service to refinance outstanding debt issued between 1994 & 1996.

PROPERTY TAX LEVY PER CAPITA

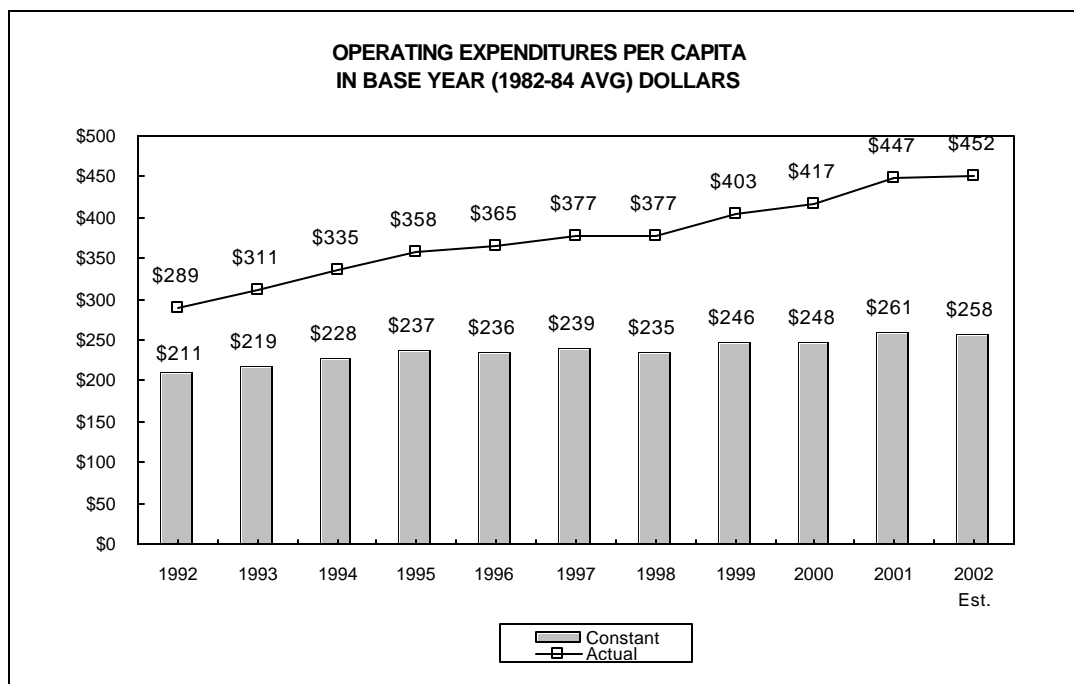
Property taxes per capita reflect changes relative to changes in population. Property taxes are adjusted by the Consumer Price Index (CPI - 1982-84 Base) to reflect changes relative to the value of the dollar. The trend data shows an average growth of about .06% in constant dollars over the ten year period.



Year	Tax Levy	Consumer	Population	Per Capita	
		Price Index		Actual \$'s	Base Year \$'s
1993	\$47,350,283	142.1	318,835	\$149	\$105
1994	\$50,165,863	147.0	323,387	\$155	\$106
1995	\$53,246,275	151.1	328,631	\$162	\$107
1996	\$54,775,597	154.7	334,077	\$164	\$106
1997	\$57,025,559	157.7	341,338	\$167	\$106
1998	\$59,615,270	160.3	345,440	\$173	\$108
1999	\$61,744,041	163.7	350,273	\$176	\$108
2000	\$64,132,851	168.6	360,767	\$178	\$105
2001	\$66,510,892	171.7	363,571	\$183	\$107
2002 Est.	\$70,955,419	175.1	368,077	\$193	\$110

OPERATING EXPENDITURES PER CAPITA

Changes in expenditures (1982-1984 base year dollars) per capita reflect changes in expenditures relative to changes in population. Expenditures include general fund, special revenue and debt service funds (excludes proprietary and capital project funds). Expenditure changes may involve new services, programs or expansion in general governmental operations. Operating impacts of new facilities including a Justice Center, an expanded renovated Huber facility, Mental Health Center, Work Force Development Center and Administrative Center contribute to increases in 1993, 1994, and 1995. Additional increases since 1994 reflect State expansion of Medicaid Waiver programs. The General Relief Program was significantly reduced in 1996. Additional capacity was added at the Huber facility in 1996 and at the main jail in 1997 with the opening of the 4th pod. Wisconsin Works (W-2) was implemented in 1998 resulting in reduced expenditures offset with continued growth in State Medicaid Waiver programs and the implementation of a new Federal CDBG HOME program. Growth in 1999 and 2000 continues in State funded long term care programs, CDBG HOME program, and new initiatives to purchase lands identified in the County's Park and Open Space Plan and to increase transit services. Increases in 2001 and 2002 include \$1.9 million and \$1.35 million respectively to increase the level of the County's health insurance reserves recommended by actuarial analysis.

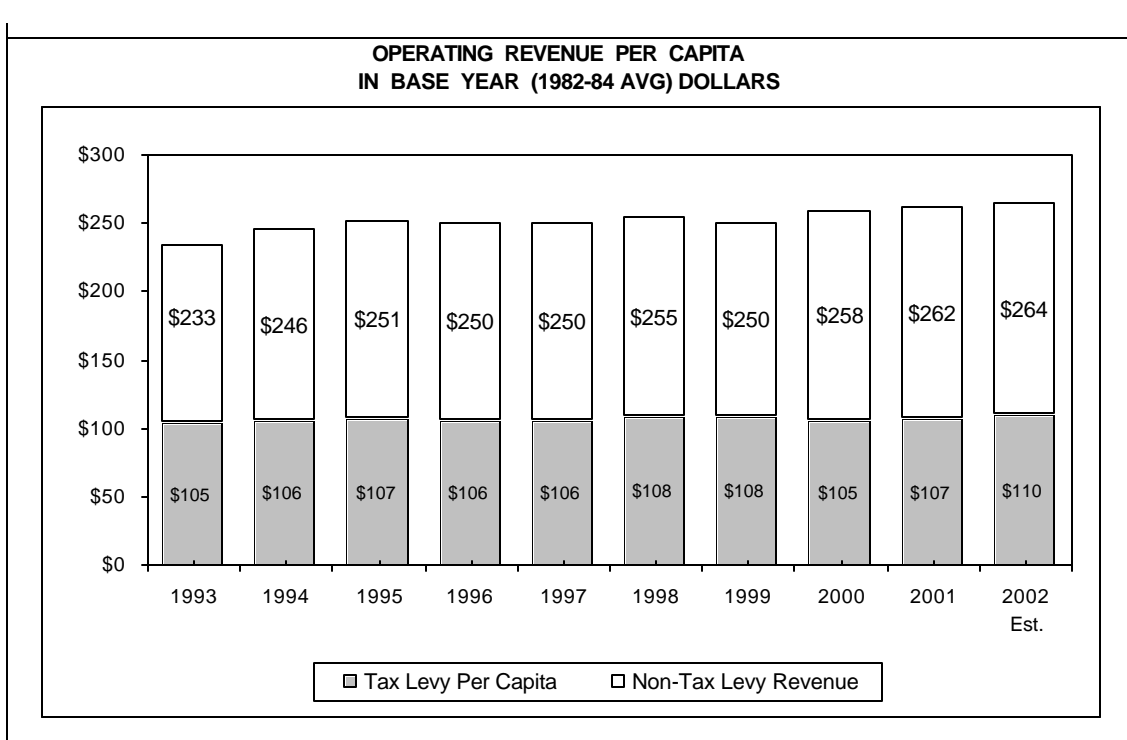


Year	Expenditures *	Index	Base Year	Population	Per Capita	
					Actual	Base Year
1992	\$90,641,434	137.1	\$66,113,373	313,522	\$289	\$211
1993	\$99,121,504	142.1	\$69,754,753	318,835	\$311	\$219
1994	\$108,210,406	147.0	\$73,612,521	323,387	\$335	\$228
1995	\$117,800,631	151.1	\$77,962,032	328,631	\$358	\$237
1996	\$121,838,538	154.7	\$78,757,943	334,077	\$365	\$236
1997	\$128,776,888	157.7	\$81,659,409	341,338	\$377	\$239
1998	\$130,079,790	160.3	\$81,147,717	345,440	\$377	\$235
1999	\$141,276,453	163.7	\$86,302,048	350,273	\$403	\$246
2000	\$150,551,492	168.6	\$89,295,072	360,767	\$417	\$248
2001	\$162,693,676	171.7	\$94,754,616	363,571	\$447	\$261
2002 Est.	\$166,264,894	175.1	\$94,954,251	368,077	\$452	\$258

* Excludes one-time expenditures for debt retirement in 1993, 1995, debt paydown in 1998 and 1999, payments to refund County debt in 2001 and payments to reduce the prior years unfunded pension liability.

OPERATING REVENUES PER CAPITA

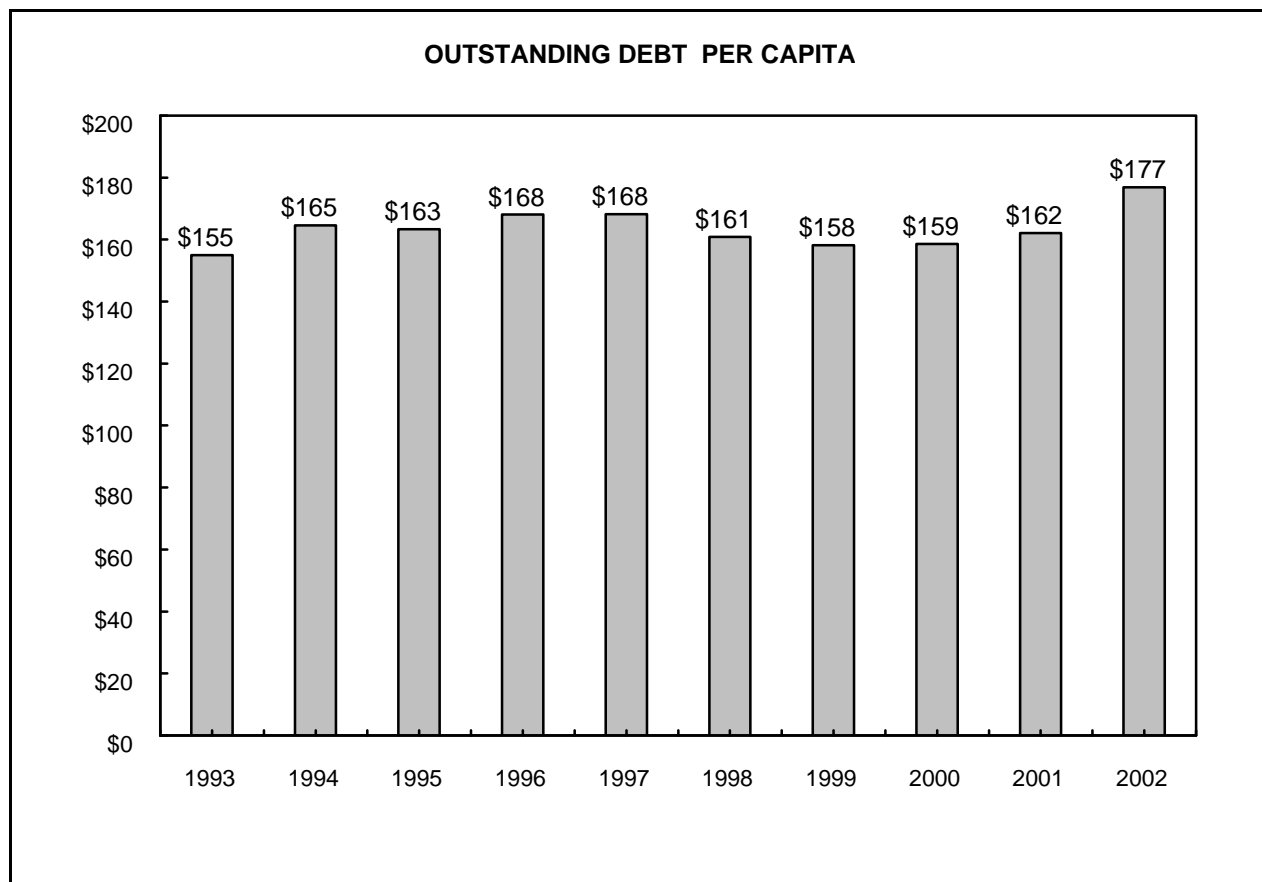
Operating revenue per capita show how revenues are changing relative to changes in the levels of population. Revenues include general fund, special revenue and debt service funds. Revenue sources include tax levy, intergovernmental revenues, charges for services, fines/forfeitures and licenses/permits. Total revenues are adjusted for inflation with the base year being 1982-1984 average. The indicator, over the ten year period, has increased in the early part of the period and then stabilized. In 1994, a State court support grant and new mandate relief funding was provided for the first time. The State Medicaid Waiver programs which fund community based care for persons diverted from nursing home or other institutional care has been an area of significant increase. State transportation aids have also seen increases. State day care funding, after increasing over several years was transferred to the State under the W-2 program changes. In more recent years, State revenue increases have slowed along with more controlled growth in tax levy. In recent years, investment income includes significant increases and decreases due to GASB Statement #31 which requires that investments be recorded at market, rather than cost. Most market unrealized gains and losses will not be realized since most securities are not sold prior to maturity or proximate life of the security.



Year	Revenues With Tax Levy	Tax Levy	Index	Revenues Base Year	Population	Per Capita
1993	\$105,776,702	\$47,350,283	142.1	\$74,438,214	318,835	\$233
1994	\$117,151,986	\$50,165,863	147.0	\$79,695,229	323,387	\$246
1995	\$124,715,831	\$53,246,275	151.1	\$82,538,604	328,631	\$251
1996	\$129,384,752	\$54,775,597	154.7	\$83,635,910	334,077	\$250
1997	\$134,611,119	\$57,025,559	157.7	\$85,358,985	341,338	\$250
1998	\$141,039,897	\$59,615,270	160.3	\$87,984,964	345,440	\$255
1999	\$143,300,986	\$61,744,041	163.7	\$87,538,782	350,273	\$250
2000	\$157,159,164	\$64,132,851	168.6	\$93,214,214	360,767	\$258
2001	\$163,540,830	\$66,510,892	171.7	\$95,248,008	363,571	\$262
2002 Est.	\$170,405,489	\$70,955,419	175.1	\$97,318,954	368,077	\$264

OUTSTANDING DEBT PER CAPITA

Outstanding debt is defined as the remaining principal on general obligation bonds which the County has pledged its full faith and credit, and unlimited taxing power. Dividing the outstanding debt by the current population is another indicator of the burden on the community of the general obligation debt issued. In 1993 and in 1995 the County used fund balance of \$3.6 million and \$3 million respectively to defease a portion of the 1989 and 1990 issues resulting in minimal increase in outstanding debt in those years. In 1998, \$4.5 million of fund balance was used for additional debt redemption of the 1992 note and in 1999 \$2.35 million was used to pay \$2.35 million of the 1993B debt issue. In 2001, the county refinanced \$16.4 million of debt issued between 1994 and 1996 resulting in future interest savings. The 2002 budget of \$9.9 million was modified to borrow an additional \$4.7 million and reduce the planned 2003 borrowing of \$18.4 million to \$13.5 million to take advantage of historically low interest rates in 2002. The bond issue have increased in 2002 to fund a Justice Center addition project for \$34 million, with additional borrowing over the next four years.



<u>Year</u>	<u>Current Year Borrowing</u>	<u>Outstanding Debt</u>	<u>Population</u>	<u>Debt Per Capita</u>
1993	\$9,250,000	\$49,424,234	318,835	\$155
1994	\$9,100,000	\$53,219,891	323,387	\$165
1995	\$9,400,000	\$53,668,746	328,631	\$163
1996	\$8,900,000	\$56,160,965	334,077	\$168
1997	\$9,800,000	\$57,425,000	341,338	\$168
1998	\$9,800,000	\$55,575,000	345,540	\$161
1999	\$9,900,000	\$55,425,000	350,273	\$158
2000	\$9,900,000	\$57,200,000	360,767	\$159
2001	\$9,900,000	\$58,930,000	363,571	\$162
2002	\$14,600,000	\$65,085,000	368,077	\$177

COUNTY PROPERTY RATES FOR 2002 ADOPTED BUDGET

Waukesha County's Property tax rate is ranked 70th of 72 counties for 2002 budget purposes.
 An asterik (*) to the left of county name denotes that a 0.5% county sales tax has been enacted by the county.
 (a) Property tax rates shown include library system and other special taxing authorities.

County	2001 Rank	Property Tax Rate For 2002 Budget (a)	County	2001 Rank	Property Tax Rate For 2002 Budget (a)
Menominee	1	\$9.61	* Shawano	37	\$5.64
* Adams	2	\$8.27	* Iowa	38	\$5.57
* Jackson	3	\$8.03	Calumet	39	\$5.48
* Taylor	4	\$7.89	* Waupaca	40	\$5.47
* Pepin	5	\$7.87	* Douglas	41	\$5.45
Florence	6	\$7.82	* Langlade	42	\$5.39
Clark	7	\$7.72	* Milwaukee	43	\$5.38
* Dunn	8	\$7.52	* Portage	44	\$5.33
* Lafayette	9	\$7.47	* Barron	45	\$5.23
* Richland	10	\$7.37	Outagamie	46	\$5.22
* Marquette	11	\$7.18	Brown	47	\$5.21
Kewaunee	12	\$6.67	* Walworth	48	\$5.14
* Green Lake	13	\$6.66	* Kenosha	49	\$5.03
* Buffalo	14	\$6.65	* Jefferson	50	\$4.95
* Vernon	15	\$6.65	* Bayfield	51	\$4.87
* Price	16	\$6.49	Racine	52	\$4.76
Sheboygan	17	\$6.48	Fond Du Lac	53	\$4.73
* Dodge	18	\$6.26	* Polk	54	\$4.64
* Monroe	19	\$6.20	* Marinette	55	\$4.55
* Trempealeau	20	\$6.17	* Sauk	56	\$4.52
* Waushara	21	\$6.17	* Grant	57	\$4.41
* Ashland	22	\$6.12	* Forest	58	\$4.39
* Juneau	23	\$6.12	* Columbia	59	\$4.25
Rock	24	\$6.12	* La Crosse	60	\$4.03
* Marathon	25	\$6.09	* Washington	61	\$3.99
* Lincoln	26	\$6.06	* Chippewa	62	\$3.90
Manitowoc	27	\$5.90	* St. Croix	63	\$3.80
Wood	28	\$5.86	* Burnett	64	\$3.66
* Crawford	29	\$5.85	* Sawyer	65	\$3.61
* Washburn	30	\$5.82	* Door	66	\$3.56
Green	31	\$5.80	* Eau Claire	67	\$3.37
* Pierce	32	\$5.76	* Dane	68	\$3.16
* Oconto	33	\$5.74	* Oneida	69	\$3.12
* Rusk	34	\$5.72	Waukesha	70	\$2.50
Winnebago	35	\$5.69	* Ozaukee	71	\$2.12
* Iron	36	\$5.66	* Vilas	72	\$2.04

Source: Compiled by the Wisconsin Taxpayers Alliance; information from the Wisconsin Department of Revenue.

PROPERTY TAX PER PERSON FOR 2001 AND 2002 BUDGETS

Waukesha County's property tax per person is ranked 66th of 72 counties for 2002 budget purposes.
 An asterisk (*) to the left of the County's name denotes a 0.5% sales tax has been enacted by the county.

County	2002 Rank	2001 Rank	2002 Tax Levy Per Person	2001 Tax Levy Per Person	County	2002 Rank	2001 Rank	2002 Tax Levy Per Person	2001 Tax Levy Per Person
* Door	1	3	\$611.89	\$528.68	Winnebago	37	43	\$285.89	\$253.73
* Adams	2	1	\$572.11	\$553.45	* Kenosha	38	37	\$280.72	\$263.47
Florence	3	2	\$533.67	\$537.89	Clark	39	30	\$279.65	\$283.59
* Green Lake	4	4	\$503.63	\$473.66	Rock	40	27	\$277.07	\$294.62
* Marquette	5	7	\$503.39	\$423.04	Brown	41	38	\$275.78	\$260.20
* Washburn	6	5	\$503.28	\$450.76	* Juneau	42	49	\$274.33	\$243.87
* Iron	7	13	\$446.89	\$365.09	* Ashland	43	50	\$272.36	\$241.68
* Waushara	8	8	\$444.21	\$401.37	* Sheboygan	44	23	\$271.49	\$307.72
* Bayfield	9	6	\$443.72	\$446.28	* Barron	45	53	\$271.01	\$238.38
* Walworth	10	10	\$425.55	\$383.04	* Washington	46	40	\$270.40	\$256.61
* Shawano	11	46	\$421.60	\$249.45	* Jefferson	47	41	\$270.29	\$256.31
* Vilas	12	9	\$390.30	\$393.20	Manitowoc	48	44	\$270.16	\$251.63
* Price	13	11	\$389.54	\$379.94	Outagamie	49	52	\$269.72	\$240.54
* Pepin	14	18	\$376.77	\$319.76	* Rusk	50	47	\$268.51	\$245.47
* Jackson	15	16	\$361.39	\$335.66	* Waupaca	51	42	\$265.73	\$255.11
* Burnett	16	15	\$358.49	\$335.99	* Portage	52	51	\$258.37	\$240.77
Menominee	17	17	\$356.10	\$332.88	Wood	53	48	\$256.27	\$245.21
* Oconto	18	22	\$353.71	\$307.84	* Columbia	54	54	\$255.37	\$232.11
* Oneida	19	21	\$350.04	\$308.51	Calumet	55	56	\$254.79	\$224.49
* Taylor	20	19	\$345.55	\$313.05	* Sauk	56	32	\$254.10	\$280.07
* Lincoln	21	24	\$335.47	\$305.37	* Marinette	57	36	\$243.23	\$268.59
* Forest	22	55	\$333.92	\$228.51	* Douglas	58	69	\$242.32	\$160.09
* St. Croix	23	61	\$323.30	\$216.51	* Vernon	59	62	\$242.28	\$212.69
* Iowa	24	26	\$318.94	\$298.74	* Trempealeau	60	57	\$240.21	\$223.81
* Sawyer	25	12	\$318.62	\$367.21	* Milwaukee	61	58	\$233.63	\$220.70
Kewaunee	26	25	\$317.72	\$304.26	Racine	62	59	\$232.48	\$219.34
* Lafayette	27	14	\$314.91	\$346.61	* Crawford	63	60	\$228.74	\$217.66
* Dunn	28	20	\$314.77	\$309.61	Fond du Lac	64	64	\$228.59	\$206.25
* Buffalo	29	28	\$313.02	\$291.36	* Monroe	65	63	\$218.79	\$209.64
* Pierce	30	35	\$302.51	\$271.74	Waukesha	66	65	\$213.32	\$202.70
* Langlade	31	29	\$301.63	\$285.53	* Dane	67	66	\$208.76	\$202.15
* Marathon	32	31	\$301.00	\$283.40	* Chippewa	68	67	\$198.22	\$179.59
* Polk	33	39	\$296.77	\$258.14	* Ozaukee	69	70	\$185.15	\$156.89
* Richland	34	34	\$292.98	\$273.36	* La Crosse	70	68	\$175.68	\$165.31
Green	35	45	\$291.58	\$250.64	* Eau Claire	71	72	\$157.94	\$135.72
* Dodge	36	33	\$288.51	\$277.95	* Grant	72	71	\$151.47	\$152.89

Source: Compiled by the Wisconsin Taxpayers Alliance; information from the Wisconsin Department of Revenue.